

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL NOTE**

**HB 354**

February 4, 2019

**SUMMARY OF BILL:** Increases, from 5 to 10 business days, the length of time certain entities have to provide written notice to the Comptroller of the Treasury (COT) contending the entity is not subject to an audit performed by the COT.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- Tenn. Code Ann. § 8-4-116 states certain entities contracting with the state or local government are subject to an audit performed by the COT. The COT must provide advance written notice to the entity that it intends to perform an audit, and the entity has five business days to contend it is not subject to an audit.
- Increasing the length of time that such entities have to provide notice to the Comptroller contending the entity is not subject to an audit will not result in any significant fiscal impact to state or local government.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner".

Krista Lee Carsner, Executive Director

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